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Form **990-EZ**

**Short Form
Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

OMB No 1545-1150

2008

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form.
▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

A For the 2008 calendar year, or tax year beginning **8/01/08**, and ending **7/31/09**

<p>B Check if applicable:</p> <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<p>Please use IRS label or print or type. See Specific Instructions.</p>	<p>C Name of organization Youngs Lake, Inc</p> <p>Number and street (or P O box, if mail is not delivered to street address) Room/suite PO Box 162</p> <p>City or town, state or country, and ZIP + 4 Monmouth IL 61462</p>	<p>D Employer identification number 31-1719210</p> <p>E Telephone number 309-734-7632</p> <p>F Group Exemption Number</p>
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• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

I Website: ▶ **N/A**

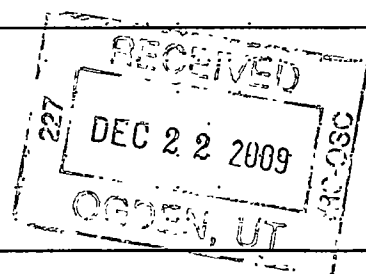
J Organization type (check only one)— 501(c) (**7**) ◀ (insert no) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$1,000,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ **41,065**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

	1 Contributions, gifts, grants, and similar amounts received		4,267
	2 Program service revenue including government fees and contracts		13,576
	3 Membership dues and assessments	See Statement 1	
	4 Investment income		21,117
	5a Gross amount from sale of assets other than inventory	5a	
	b Less: cost or other basis and sales expenses	5b	
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach sch)	5c	
	6 Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>		
	a Gross revenue (not including ◊ _____ of contributions reported on line 1)	6a	10
	b Less: direct expenses other than fundraising expenses	6b	
	c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	10
	7a Gross sales of inventory, less returns and allowances	7a	1,825
	b Less: cost of goods sold	7b	828
	c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	997
	8 Other revenue (describe ▶ See Statement 2)	8	57
	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	40,237
	10 Grants and similar amounts paid (attach schedule)	10	
	11 Benefits paid to or for members	11	
	12 Salaries, other compensation, and employee benefits	12	4,622
	13 Professional fees and other payments to independent contractors	13	3,758
	14 Occupancy, rent, utilities, and maintenance	14	17,210
	15 Printing, publications, postage, and shipping	15	138
	16 Other expenses (describe ▶ See Statement 3)	16	22,732
	17 Total expenses. Add lines 10 through 16	17	48,460
	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	-8,223
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	17,098
	20 Other changes in net assets or fund balances (attach explanation)	20	
	21 Net assets or fund balances at end of year. Combine lines 18 through 20	21	8,875



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Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	(A) Beginning of year		(B) End of year
22 Cash, savings, and investments	17,098	22	8,875
23 Land and buildings		23	
24 Other assets (describe ▶ _____)		24	
25 Total assets	17,098	25	8,875
26 Total liabilities (describe ▶ _____)	0	26	0
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	17,098	27	8,875

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Form 990-EZ (2008)

Part III Statement of Program Service Accomplishments (See the instructions for Part III.)

Expenses (Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)

What is the organization's primary exempt purpose?

Maint of lake property for recreational use by members

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

28 Maintenance of lake property for fishing and recreational use by members

(Grants \$) If this amount includes foreign grants, check here

28a

29

(Grants \$) If this amount includes foreign grants, check here

29a

30

(Grants \$) If this amount includes foreign grants, check here

30a

31 Other program services (attach schedule)

(Grants \$) If this amount includes foreign grants, check here

31a

32 Total program service expenses (add lines 28a through 31a)

32

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (See the instructions for Part IV.)

Table with 5 columns: (a) Name and address, (b) Title and average hours per week devoted to position, (c) Compensation (if not paid, enter -0-), (d) Contributions to employee benefit plans & deferred compensation, (e) Expense account and other allowances. Row 1 contains 'See attached list' and zeros in columns (c), (d), and (e).

Part V Other Information (Note the statement requirements in the instructions for Part VI.)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes		X
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
a	Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instr. ▶ <u>37a</u>		
b	Did the organization file Form 1120-POL for this year?		X
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved ▶ <u>38b</u>		
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9 ▶ <u>39a</u>		
b	Gross receipts, included on line 9, for public use of club facilities ▶ <u>39b</u>		
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ _____ ; section 4912 ▶ _____ ; section 4955 ▶ _____		
b	Section 501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," complete Schedule L, Part I		
40b			
c	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ _____		
d	Enter amount of tax on line 40c reimbursed by the organization ▶ _____		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T		X
41	List the states with which a copy of this return is filed. ▶ <u>None</u>		
42a	The books are in care of ▶ <u>Bill Renken, Treasurer</u> Telephone no. ▶ <u>309-734-7632</u> <u>725 West Broadway</u> Located at ▶ <u>Monmouth, IL</u> ZIP + 4 ▶ <u>61462</u>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country: ▶ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	Yes	No
42b			X
c	At any time during the calendar year, did the organization maintain an office outside of the U S ? If "Yes," enter the name of the foreign country: ▶ _____		X
42c			X
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ <u>43</u>		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		X

Part VI Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

46	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	Yes	No
47	Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		
48	Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		
49a	Did the organization make any transfers to an exempt non-charitable related organization?		
49b	If "Yes," was the related organization(s) a section 527 organization?		

50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances

Total number of other employees paid over \$100,000 ▶

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation

Total number of other independent contractors each receiving over \$100,000 ▶

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

Bill Renken (Treasurer) 12-15-09
 Signature of officer Date
 Bill RENKEN (TREASURER)
 Type or print name and title

Paid Preparer's Use Only

Preparer's signature Gonia Blachm Date 11/11/09 Check if self-employed Preparer's Identifying Number (See instr) P00057395
 Firm's name (or yours if self-employed), address, and ZIP + 4 Cavanaugh, Davies, Blackman & Cramblet EIN ▶ 30-0031703
1021 N Main St, PO Box 318 Phone no. ▶ 309-734-2330
Monmouth, IL 61462-0318

May the IRS discuss this return with the preparer shown above? See instructions ▶ Yes No

Federal Statements

Statement 1 - Form 990-EZ, Part I, Line 3 - Membership Dues and Assessments

<u>Description</u>	<u>Amount</u>
Membership Dues	\$ 21,117
Total	\$ 21,117

Statement 2 - Form 990-EZ, Part I, Line 8 - Other Revenue

<u>Description</u>	<u>Amount</u>
Sale of Alum-Scrap Metal	\$ 57
Total	\$ 57

Statement 3 - Form 990-EZ, Part I, Line 16 - Other Expenses

<u>Description</u>	<u>Amount</u>
Expenses	\$
Telephone	453
Equip, Maint, Fuel, & Rep	2,965
Lake Maint & Cost of Fish	7,593
Grounds/Shelter House Mai	6,983
License & Fees	135
Office Supplies & Lockbox	1,567
Small Equipment	2,728
Misc Exp	308
Total	\$ 22,732

YOUNG'S LAKE, INC. BOARD 2008-2009**EXECUTIVE BOARD**

President	Jim Wheeler	309 N. W. 2 nd Ave.	Aledo, IL. 61231	Cell 309-738-3306
Vice-President	Merlin Ray	R. R. 1 Box 137	Seaton, IL. 61476	309-586-6871
Treasure	Bill Renken	725 W. Broadway	Monmouth, IL. 61462	309-734-7632
Secretary	Carol Dutton	P.O. Box 397	Kirkwood, IL. 61447	309-768-2416

BOARD MEMBERS

David Bachtell	1901 South 10 th St.	Burlington, Iowa	52601	Cell 319-759-0105
Jerry Darrah	R.R. 3 Box 66	Little York, IL.	61462	309-729-5373 Cell 309-337-4634
Kristy Darrah	R.R. 3 Box 66	Little York, IL.	61462	309-729-5373 Cell 309-337-1469
Jim Dutton	P.O. Box 397	Kirkwood, IL.	61447	309-768-2416 Cell 309-224-8724
Larry Frank	506 N. E. Ave	Aledo, IL.	61231	309-582-7107
Dee Holford	R.R. 1 Box 209 B	Gladstone, IL	61437	309-627-2735 Cell 309-221-8283
Corrine Krakovec	2200 36 th St. Unit 1A	Rock Island, IL.	61201	309-786-3659
Larry Leighty	211 South 8 th St.	Monmouth, IL.	61462	309-734-5400 Cell 309-255-5294
Steve Nelson	542 Spring Street	W. Burlington. Ia.	52655	309-753-2725
Rick Puckett	312 N. W. 3 rd Ave.	Aledo, IL.	61231	309-582-2214

None of the Board Members receives compensation or other allowances.